

## Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-04 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 PA-01 PRS-01 USIA-06

/042 R

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DRAFTED BY:EXIMBANK:AMOHANNIAN

APPROVED BY:EB/CBA/OCA/REP:GPWILSON

XMB:WARREN W. GLICK, ACTG. EXEC. VP EB/IFD/ODF:EMLINTON

AF/W:RMWALTER

SPECIAL CHARGE: EXIMBANK

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R 182059Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY LOME

UNCLAS STATE 230001

E.O. 11652: N/A

TAGS: APUB, TO

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO TOGO

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT CREDIT OF \$1,405,562 TO THE REPUBLIC OF TOGO. RELEASE IS  
SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M.  
PAPERS, TUESDAY, OCTOBER 22, 1974.

QUOTE: EXIMBANK CREDIT OF \$1,405,562 SUPPORTS \$4,685,208  
SALE OF U.S. JET AIRCRAFT TO REPUBLIC OF TOGO

TO SUPPORT A \$4,685,208 SALE OF ONE GRUMMAN GULFSTREAM II  
EXECUTIVE JET AIRCRAFT WITH RELATED GOODS AND SERVICES TO THE  
REPUBLIC OF TOGO, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT  
BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF  
\$1,405,562 TO FINANCE 30 PERCENT OF THE TOTAL U.S. COSTS AND A  
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FINANCIAL GUARANTEE OF A CREDIT OF \$2,342,604 FROM FIRST NATIONAL

BANK OF ATLANTA, ATLANTA, GEORGIA, TO FINANCE 50 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. THE REPUBLIC OF TOGO WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 20 PERCENT OR \$837,042.

THE AIRCRAFT, TO BE PURCHASED FROM GRUMMAN AMERICAN AVIATION CORPORATION OF SAVANNAH, GEORGIA, WILL BE USED TO TRANSPORT THE PRESIDENT OF THE REPUBLIC OF TOGO AND OTHER GOVERNMENT OFFICIALS.

THE LOANS ARE TO BE REPAID IN 14 SEMIANNUAL INSTALLMENTS BEGINNING JUNE 5, 1975. EXIMBANK'S DIRECT CREDIT OF \$1,405,562 WILL BE REPAID OUT OF THE LAST 7 INSTALLMENTS AT AN INTEREST RATE OF 8 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM THE PARTICIPATING COMMERCIAL BANK RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 9.42 PERCENT TO 9.67 PERCENT PER ANNUM. UNQUOTE. KISSINGER

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## Message Attributes

**Automatic Decaptioning:** X  
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**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
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**Draft Date:** 18 OCT 1974  
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**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
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**Disposition Date:** 01 JAN 1960  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO TOGO FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
**TAGS:** APUB, TO  
**To:** LOME  
**Type:** TE  
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